

Message Text

UNCLASSIFIED

PAGE 01 BRIDGE 01963 112000Z

62

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-06 AID-05 /028 W
----- 066130

R 111931Z NOV 74
FM AMEMBASSY BRIDGETOWN
TO SECSTATE WASHDC 8036

UNCLAS BRIDGETOWN 1963

E.O. 11652: N/A
TAGS: EINV BB SC
SUBJ: OPIC INSURANCE (SORDONIC - 545-74-351)

REF: STATE 244230

1. EMBASSY RECEIVED OPIC APPLICATION FOR COMMENT ON OCT 29, 1974. APPLICATION, DATED 4/12/74, HAD BEEN MAILED TO BRITISH AMERICAN INSURANCE CO IN ST KITTS FROM WHERE IT WAS PRESUMABLY SENT TO EMBASSY. WE HAVE NO RECORD OF RECEIPT OF APPROVAL FROM GOVT OF ST KITTS CITED PARA 1 REFTEL, ALTHOUGH WE RECENTLY RECEIVED A XEROX COPY FROM ONE OF APPLICANTS.

2. WE PRESUME PROJECT IS CONNECTED WITH FRIGATE BAY DEVELOPMENT IN ST KITTS; HOWEVER APPLICATION DOES NOT CONTAIN ANY NAME OR IDENTIFICATION OF PROJECT OTHER THAN HOLDING CORPORATION NAME "SOUTHERN BAY LAND CO, LTD."

3. WE ARE NOT ABLE TO ASCERTAIN ECONOMIC VIABILITY OF PROJECT. WE DO KNOW THAT FRIGATE BAY HAS BEEN PLANNED OVER SOME TIME IN COORDINATION WITH GOVT OF ST KITTS. CURRENT PLANS CALL FOR RESORT HOTEL TO BE MANAGED BY HYATT HOTELS OF U.S. CARIBBEAN DEVELOPMENT BANK HAS ENTIRE PROJECT UNDER STUDY WITH VIEW TO PARTICIPATION IN FINANCING.

4. IF APPLICATION UNDER REFERENCE DOES INDEED REFER TO FRIGATE BAY PROJECT, EMBASSY SEES NO OBSTACLE TO CONCURRENCE WITH OPIC INSURANCE.

SIMMS

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BRIDGE01963
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740324-0854
From: BRIDGETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741155/aaaabugs.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 244230
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Review Comment: n/a
Review Content Flags:
Review Date: 11 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 JUN 2002 by chicheje>; APPROVED <12 FEB 2003 by elyme>
Review Markings:

Declassified/Released
US Department of State
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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Status: NATIVE
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To: STATE
Type: TE
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